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**UNITED STATES AND BOLIVIA SIGN BILATERAL INVESTMENT TREATY**

The United States and Bolivia today signed a Bilateral Investment Treaty (BIT) aimed at improving trade and economic ties between the two countries. United States Trade Representative Charlene Barshefsky and Bolivian Trade and Investment Minister Jorge Crespo Velasco signed the treaty in Santiago, Chile, on the eve of the Summit of the Americas at which their Presidents will meet with the 32 other Leaders of the Hemisphere.

“We welcome the strength and openness of Bolivia’s economic reform which made conclusion of this Treaty possible. We welcome the shared commitment of Bolivia and the United States to fair, transparent, and predictable investment regimes that afford investors a high level of protection. And, we welcome the opportunity that we will have shortly in the FTAA to share these investment principles with our other partners of this great hemisphere,” Ambassador Barshefsky said during the signing ceremony.

Ambassador Barshefsky also highlighted Bolivia’s commitment to accelerate its efforts to achieve the standards of intellectual property protection that are contained in the WTO Agreement on Trade-Related Aspects on Intellectual Property Rights (TRIPS).

The Bilateral Investment Treaty guarantees the right to invest on terms no less favorable than those accorded domestic or third-country investors, in most sectors. It also guarantees the free transfer of capital, profits and royalties, freedom from trade- and investment-distorting performance requirements, access to international arbitration, and standards for expropriation and compensation consistent with United States practices. In addition, the Treaty obligations ensure maximum transparency in investment.

The investment commitments in this Treaty reflect US policy in investment generally and are similar to those contained in the investment chapter of the NAFTA. The United States hopes to negotiate similar commitments in the upcoming FTAA negotiations.

The BIT is the 19th signed during the Clinton Administration and the 42nd overall.

The treaty will now be submitted to the U.S. Senate for ratification.

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